

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

STAVANGER HOLDINGS LTD,
KARL ANDERSEN,

Plaintiffs,

vs.

TRANEN CAPITAL LTD,
TRANEN CAPITAL ALTERNATIVE
INVESTMENT FUND, LTD.,
ARTHUR L. BOWEN,
KENNETH A. LANDGAARD,
THE LEO GROUP, LLC,

Defendants.

No. 1:12-cv-00646-WTL-DKL

**ENTRY FROM TELEPHONIC CONFERENCE
NOVEMBER 13, 2013
HON. DENISE K. LARUE, MAGISTRATE JUDGE**

The parties participated in a telephonic status conference to allow the Court to assist with a dispute concerning a partial settlement of the case. Plaintiffs Stavanger Holdings, Ltd. and Karl Andersen, were represented by counsel Evangelos Michailidis, Mauro Wolfe and Ryan Hurley. Defendants Tranen Capital Ltd., Tranen Capital Alternative Investment Fund, Ltd., Arthur L. Bowen and Kenneth A. Landgaard (collectively, the "Tranen Defendants") were represented by counsel Thomas E. Satrom. Defendant The Leo Group, LLC, was represented by counsel Ed Smid.

Plaintiffs and the Tranen Defendants (minus Arthur Bowen) have executed a settlement agreement and agreed judgment. Plaintiffs did not file the agreed judgment

with the Court because they were concerned Arthur Bowen, who did not sign the settlement agreement, would not fulfill his obligations under the agreement. As a result of this uncertainty, Mr. Landgaard has expressed he also may not comply with the terms of the agreement. In an effort to pre-empt a failure to comply, Plaintiffs filed a *Motion to Enforce Settlement Agreement and For a Telephonic Conference* on November 7, 2013. [Dkt. 91.] Because Defendant The Leo Group, LLC, was not a party to the agreement, the Court excused its counsel from the remainder of the call.

Plaintiffs requested that the Court enter judgment against Tranen Defendants and order Mr. Landgaard to comply with its terms.¹ Tranen Defendants correctly noted that they have not yet had the opportunity to respond to Plaintiffs' motion and needed time to confer. Following discussion from both parties, the Court found the following: Plaintiffs already have an executed agreed judgment against Tranen Defendants that they may file with the Court. The judgment will then trigger the terms of the settlement agreement. If Tranen Defendants do not comply with the remaining terms of the settlement agreement, Plaintiffs may then pursue other remedies.

Plaintiffs agreed to withdraw their Motion [Dkt. 91] and indicated they intend to file the agreed judgment.² The Court confirmed it would hold a hearing at **3 p.m. on November 18, 2013**, on Attorney Satrom's Motion to Withdraw Appearance. Attorney Satrom, Mr. Landgaard and Mr. Bowen are **ORDERED** to appear for this hearing. As

¹ Plaintiffs also noted a concern that they cut Mr. Landgaard's deposition short because they believed the case was resolved. Whether the deposition should be continued is an issue the Court can address another time if necessary.

² Plaintiffs, in fact, did file a Stipulation to Judgment Against Tranen Capital, LTD and Tranen Capital Investment Fund, LTD following the conference. [Dkt. 96.]

Mr. Landgaard and Mr. Bowen are out of state residents, they and Attorney Satrom will be permitted to appear telephonically. Call-in instructions will be provided to counsel by separate email notification which shall be provided to individual parties by such counsel. Participation of all other parties for this hearing is optional.

Date: 11/14/2013

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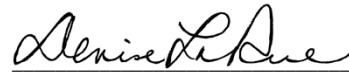
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Denise K. LaRue
United States Magistrate Judge
Southern District of Indiana